

REMARKS

Claims 2-8, 10-16 and 18-24 are rejected. New Claims 25, 26 and 27 have been added herein. As such, Claims 2-8, 10-16 and 18-27 are currently pending in the present patent application. Applicants respectfully request further examination and reconsideration in view of the remarks set forth below. Applicants believe that the amendments herein to the patent application do not add new matter to it.

35 U.S.C. §102 Rejections

Claims 3, 5, 6, 11-14, 19 and 21-22 are rejected under 35 U.S.C. §102(e) as being anticipated by Seymour et al., U.S. Patent No. 6,871,190 (hereinafter Seymour).

Applicants respectfully direct the Examiner to amended independent Claim 6 that recites an embodiment of the invention (emphasis added):

A method for determining a reserve price for a market, said method comprising:
selecting characteristics of said market;
selecting a relevant bidding model;
estimating a structure of said market, said estimating comprises expressing unobservable variables in terms of observable bids, wherein said unobservable variables are expressed in terms of observable bids by inverting said bid model;
predicting a bidding behavior;
predicting a first outcome of said market; and
evaluating said first outcome of said market.

Applicants respectfully note that amended independent Claims 14 and 22 include similar limitations to those recited above in amended independent Claim 6. Furthermore, Applicants respectfully point out that Claims 3, 5 and 25 that depend from amended independent Claim 6, Claims 11-13 and 26 that depend from amended independent Claim 14, and Claims 19, 21 and 27 that depend from amended independent Claim 22, provide further recitations of features of the invention.

Applicants respectfully assert that Seymour does not teach the above recited combination of elements as recited in amended independent Claims 6, 14 and 22. For instance, Seymour fails to teach "said estimating comprises expressing

unobservable variables in terms of observable bids, wherein said unobservable variables are expressed in terms of observable bids by inverting said bid model" as claimed. In particular, Applicants respectfully submit that Seymour is silent as to inverting a bid model as claimed. As such, Applicants respectfully submit that amended independent Claims 6, 14 and 22 overcome the rejection under 35 U.S.C. §102(e), and are thus in condition for allowance.

Applicants respectfully note that "said estimating comprises expressing unobservable variables in terms of observable bids, wherein said unobservable variables are expressed in terms of observable bids by inverting said bid model" of amended independent Claims 6, 14 and 22 is supported by the specification on page 19, line 22 – page 20, line 6; page 20, line 26 – page 21, line 6; and the newly amended Summary herein.

With respect to Claims 3, 5, 11-13, 19, 21, 25, 26 and 27, Applicants respectfully point out that Claims 3, 5, 11-13, 19, 21, 25, 26 and 27 depend from allowable amended independent Claims 6, 14 and 22 and recite further embodiments of the present claimed invention. Therefore, Applicants respectfully submit that Claims 3, 5, 11-13, 19, 21, 25, 26 and 27 overcome the rejection under 35 U.S.C. §102(e), and that these claims are thus in a condition for allowance as being dependent on allowable base claims.

35 U.S.C. §103 Rejections

Claims 2, 10 and 18 are rejected under 35 U.S.C. §103(a) as being unpatentable over Seymour in view of Rackson et al., U.S. Patent No. 6,415,270 (hereinafter Rackson).

The Examiner is respectfully directed to amended independent Claim 6 (shown above). Amended independent Claims 14 and 22 contain similar limitations. Amended Claim 2 depends from allowable amended independent Claim 6, and recites further limitations to the present invention. Amended Claim 10 depends from allowable amended independent Claim 14, and recites further limitations to the present invention.

Amended Claim 18 depends from allowable amended independent Claim 22, and recites further limitations to the present invention.

Applicants respectfully contend that Seymour does not teach or suggest the above recited combination of elements as recited in amended independent Claims 6, 14 and 22. For example, Seymour fails to teach "said estimating comprises expressing unobservable variables in terms of observable bids, wherein said unobservable variables are expressed in terms of observable bids by inverting said bid model" as claimed. In particular, Applicants respectfully submit that Seymour is silent as to inverting a bid model as claimed.

Moreover, Applicants respectfully contend that the combination of Seymour in view of Rackson fails to teach or suggest this claim limitation because Rackson does not overcome the shortcomings of Seymour. That is, Applicants respectfully contend that Rackson does not teach or suggest "said estimating comprises expressing unobservable variables in terms of observable bids, wherein said unobservable variables are expressed in terms of observable bids by inverting said bid model" as recited in amended Claims 6, 14 and 22. Specifically, Applicants respectfully submit that Rackson is silent as to inverting a bid model as claimed. As such, Applicants respectfully submit that amended independent Claims 6, 14 and 22 overcome the rejection under 35 U.S.C. §103(a), and are thus in condition for allowance.

With respect to Claims 2, 10 and 18, Applicants respectfully point out that Claims 2, 10 and 18 depend from allowable amended independent Claims 6, 14 and 22, respectively, and recite further embodiments of the present claimed invention. Therefore, Applicants respectfully submit that Claims 2, 10 and 18 overcome the rejection under 35 U.S.C. §103(a), and that these claims are thus in a condition for allowance as being dependent on allowable base claims.

Claims 4, 7, 8, 12, 15, 16, 20, 23 and 24 are rejected under 35 U.S.C. §103(a) as being unpatentable over Seymour.

The Examiner is respectfully directed to amended independent Claim 6 (shown above). Amended independent Claims 14 and 22 contain similar limitations. Amended Claims 4, 7, 8 and 25 depend from allowable amended independent Claim 6, and recites further limitations to the present invention. Amended Claims 12, 15, 16 and 26 depend from allowable amended independent Claim 14, and recites further limitations to the present invention. Amended Claims 20, 23, 24 and 27 depend from allowable amended independent Claim 22, and recites further limitations to the present invention.

Applicants respectfully contend that Seymour does not teach or suggest the above recited combination of elements as recited in amended independent Claims 6, 14 and 22. For instance, Seymour fails to teach "said estimating comprises expressing unobservable variables in terms of observable bids, wherein said unobservable variables are expressed in terms of observable bids by inverting said bid model" as claimed. In particular, Applicants respectfully submit that Seymour is silent as to inverting a bid model as claimed. As such, Applicants respectfully submit that amended independent Claims 6, 14 and 22 overcome the rejection under 35 U.S.C. §103(a), and are thus in condition for allowance.

With respect to Claims 4, 7, 8, 12, 15, 16, 20 and 23-27, Applicants respectfully point out that Claims 4, 7, 8, 12, 15, 16, 20 and 23-27 depend from allowable amended independent Claims 6, 14 and 22 and recite further embodiments of the present claimed invention. Therefore, Applicants respectfully submit that Claims 4, 7, 8, 12, 15, 16, 20 and 23-27 overcome the rejection under 35 U.S.C. §103(a), and that these claims are thus in a condition for allowance as being dependent on allowable base claims.

Applicants respectfully note that the subject matter recited in amended Claims 4, 12 and 20 is supported by the specification in the newly amended Summary herein.

CONCLUSION

In light of the above remarks, Applicants respectfully request reconsideration of the rejected claims. Based on the remarks presented above, Applicants respectfully assert that the pending claims of the instant patent application overcome the rejections of record and, therefore, Applicants respectfully solicit allowance of these Claims.


The Examiner is invited to contact Applicants' undersigned representative if the Examiner believes such action would expedite resolution of the present application.

Respectfully submitted,

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Dated: _____

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